

4/10/24 FY 2025 TIRZ Budget Scenario-

"TIRZ Budget Subcommittee" - WORKING DRAFT 4/10/24

Projects Scenario : TIRZ Board Approved Priority Projects

1 Civic Center Project:

"Town Center > Alternative Site(s)- TIRZ Team Support Planning & Feasibility Studies"

	approved	Amendment.1	FY 25
Civic Center Project:	FY 24	approved	proposed
Town Center Project Total:	\$ 60,000	\$ 60,000	\$ 60,000

2 Old Fitzhugh Rd Project:

"OFR PSE's Advanced Continuously per Project Scope & Schedule"

	approved	Amendment.1	FY 25
OFR Project	FY 24	approved	proposed
OFR PSE's PSA Amendment.1 (approved):	\$ 110,000	\$ 110,000	\$ 70,000
	\$ -	\$ 132,000	
Total OFR PSE's FY'24:	\$ 242,000		

3 Downtown Parking Project Project:

"Downtown Parking > Update Concept Plan > Advance Parking Lot > PSE's"

	approved	Amendment.1	FY 25
Downtown Pkg Lot Plans Specs & Estimates	FY 24	approved	proposed
Downtown Parking Project Total:	\$ 97,500	\$ 97,500	\$ 60,000

4 Stephenson Building Project:

"Adaptive Re-Use & Addition: Community / Civic / Cultural Uses"

	approved	Amendment.1	FY 25
	FY 24	approved	proposed
Stephenson Project Total:	\$ -	\$ -	\$ -

5 Downtown Drainage, Roadways & Sidewalks Planning Study

"Investigate & Propose Comprehensive, Integrated Infrastructure Solutions"

	approved	Amendment.1	FY 25
	FY 24	approved	proposed
Downtown Plan Project Total:	\$ 200,000	\$ 200,000	\$ -

notes

TIRZ Project Team
 Planning & Feasibility Studies:
 City Hall Site Acquisition

HDR PSA & Amendments
 100 % PSE's + Bid Phase
 Est'd Expenditure > 9/30/25

\$ 898,500 Total PSA.A1

TIRZ Project Team
 Eng. Cost Est. : \$300-400K
 100% PSE's/Replat/SD perm

Current City Project & Budget
 DD Cost Estimate: \$3.6M
 100% CD's > City Budget
 *need budget & cost est #'s

City Engineer Driven Project:
 Fall '24 Completion

6 Downtown Restrooms
 "Site & Utilites Survey, Proof of Concept, Entitlements, PSE's & Implementation"

*need budget & cost est #'s

	approved FY 24	Amendment.1 approved	FY 25 proposed
Downtown Restrooms Project Total:	\$ 100,000	\$ 100,000	\$ 100,000

Current City Project/Budget
 Constr. Estimate: \$300K
 * rollover fr. FY '24

	approved FY 24	Amendment.1 approved	FY 25 proposed
Direct Project Budget- Scenario Proposal:	\$ 567,500	\$ 699,500	\$ 220,000
Total Direct Project Costs:	\$ 567,500	\$ 699,500	\$ 220,000

*possible budget ammedmen
 Year by Year Comparison

4/10/24 FY 2024 Draft TIRZ Budget Recap

"TIRZ Budget Subcommittee" - WORKING DRAFT 4/10/24

Projects Scenario : TIRZ Board Approved Priority Projects

date	FY 2025 Proposed TIRZ Budget Recap:	approved FY 24	FY 25 proposed	
	Direct Project Costs:	\$ 699,500	\$ 220,000	Projects Subtotal
10/1/24	TIRZ Project Manager: Amendment #7: KES	\$ 40,000	\$ 32,000	PM / Coordinating (4) Project
10/1/24	TIRZ Administrator: P3 Works (allowance)	\$ 16,000	\$ 16,000	
10/1/24	TIRZ Miscellaneous Consulting (allowance)	\$ 26,750	\$ 30,000	Multi Add'l Misc. Project Task
	Indirect Costs:	\$ 82,750	\$ 78,000	Subtotal: PM + Admin + Misc
	"TIRZ Budget Subcommittee" - WORKING DRAFT 4/10/24 Grand Total:	\$ 782,250	\$ 298,000	Direct + Indirect Costs

4/10/24 "FY'24 Budget and Estimated TIRZ Cash Balance- Reconciliation"

Estimated Available TIRZ Cash Balance at End of FY '24*: (*Including projected TIRZ FY'24 Revenue w/ Full Expenditure of FY '24 budget)	\$ 1,814,391	TIRZ Admin: Apr '24 Rept (Table 12)
Less: Proposed FY '25 TIRZ Budget:	\$ (298,000)	

4/10/24	Projected Remaining TIRZ Cash Balance at End of FY '23:	\$ 1,516,391	surplus (short)
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